

Message Text

UNCLASSIFIED

PAGE 01 ACCRA 05338 141505Z
ACTION AF-10

INFO OCT-01 ISO-00 EB-07 /018 W
-----052550 142001Z /62
R 140937Z JUL 77
FM AMEMBASSY ACCRA
TO USDOC WASHDC
INFO SECSTATE WASHDC 9091

UNCLAS ACCRA 5338

E.O. 11652: N/A
TAGS: BEXP, GH
SUBJECT: WTDR/FTI - BANK FOR HOUSING AND CONSTRUCTION

REF: USDOC 11332

1. GHANA 2. CNTRY CODE: 749 3. SER. NO.: N/A
4. BANK FOR HOUSING AND CONSTRUCTION
5. P.O. BOX M-1; MOBIL HOUSE, LIBERIA RD.
6. ACCRA, GHANA
7. EST. 1972. 8. EMPL: 152. 9. SIZE (19-X) LARGE
10. REPUTATION: (22-X) GOOD
11B. OFFERS REGULAR COMMERCIAL BANKING SERVICES WITH
EMPHASIS ON LOANS FOR CONSTRUCTION OPERATIONS AND INVEST-
MENT IN CONSTRUCTION RELATED ENTERPRISES. OFFICE AND
BANKING FACILITIES DOWNTOWN ACCRA; BRANCH TO BE OPENED
SOON IN KUMASI, GHANA'S SECOND LARGEST CITY AND COM-
MERCIAL CENTER OF MAJOR MINING AND AGRICULTURAL DISTRICT.
12. RPT DATE: 07/77
13A. 91000/9 GOVT-OWNED ORGANIZATION
13B. 60220/9 COMMERCIAL BANKING, LOANS AND INVESTMENT
SERVICES.
14. CONTACT: MR. EDWARD AFRIYIE TITLE: MANAGING DIRECTOR
15. CABLE: BANKHOUSE 16. TELEX: 2096 17. TEL: 66143
18. FINANCIAL REFS: BANK OF GHANA, P.O. BOX 2674; GHANA
COMMERCIAL BANK, P.O. BOX 2971, ACCRA.
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19. NO TRADE REF PROVIDED
20. NO FOREIGN FRANCHISES YET ACQUIRED
21. INCORPORATED LATE 1972 PRIMARILY TO FINANCE HOME AND
GENERAL CONSTRUCTION OPERATIONS, BANK FOR HOUSING AND
CONSTRUCTION (BHC) BEGAN SUBSTANTIVE BUSINESS A YEAR LATER:
NOW OFFERS SERVICES IN ALMOST EVERY FACET OF COMMERCIAL
BANKING. SPECIALTY SERVICES INCLUDE, CONTRACT PRE-FINANCING

AND CREDIT FOR ACQUISITION OF CONTRACTORS' PLANT AND EQUIPMENT, MORTGAGE LOANS AND REAL ESTATE DEVELOPMENT, AND EQUITY INVESTMENT IN JOINT-VENTURE OPERATIONS IN CONSTRUCTION-ORIENTED INDUSTRIES. BHC HAS GROWN RAPIDLY TO BECOME WELL ESTABLISHED AND RESPECTED IN LOCAL FINANCIAL COMMUNITY. FROM A MODEST EQUITY CAPITAL OF CEDIS 2 MILLION (\$1.7 MILLION) IN 1973, TOTAL LOANABLE FUNDS DECLARED AS OF JUNE 1976 AMOUNTED TO SLIGHTLY OVER CEDIS 100 MILLION (\$87 MILLION), 75 PERCENT OF WHICH REPRESENTED DEPOSIT ACCOUNTS. TOTAL PROFITS WERE APPROX CEDIS 1.6 MILLION. BANKING SOURCES ATTRIBUTE BHC ACHIEVEMENT TO AGGRESSIVE, COMPETENT MANAGEMENT AND TO EFFECTIVE FUND MOBILIZATION EFFORTS. BHC ENJOYS GOOD PATRONAGE AND REPUTATION; WE RECOMMEND IT AS SUITABLE TRADE CONTACT FOR U.S. BUSINESSMEN.

2. PREPARED BY: P.A. HENNISON APPROVED BY: A.L. GLAD

AT AMERICAN EMBASSY, ACCRA. SMITH

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NNN

Message Attributes

Automatic Decaptioning: X
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Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
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Disposition Event:
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Disposition Remarks:
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Litigation Codes:
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Status: NATIVE
Subject: WTDR/FTI - BANK FOR HOUSING AND CONSTRUCTION
TAGS: BEXP, GH
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